

**INVESTMENT STATISTICS REPORT**

**REVISED INTENTIONS 2003**

**MANITOBA  
BUREAU OF STATISTICS**

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**MBS 3A9**

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**JULY 23, 2003**

## PRIVATE AND PUBLIC INVESTMENT – REVISED INTENTIONS 2003

Statistics Canada has released revised estimates of capital investment intentions for Canada and the provinces for 2003. For Manitoba, the new estimates of total capital spending for 2003 show only a modest upward revision of \$8.8 million from the first estimates for the year.

|                            | 2003<br>Revised<br>Intentions<br>(\$Millions) | 2002<br>Preliminary<br>Actual<br>(\$Millions) | Percent<br>Change |
|----------------------------|-----------------------------------------------|-----------------------------------------------|-------------------|
| Total Capital              | 5,777.9                                       | 5,680.0                                       | 1.7               |
| Private Capital Investment | 4,241.7                                       | 4,266.6                                       | -0.6              |
| Public Capital Investment  | 1,536.2                                       | 1,413.3                                       | 8.7               |
| Manufacturing Investment   | 516.5                                         | 533.8                                         | -3.2              |

Total new capital investment in Manitoba is now expected to reach \$5.78 billion in 2003, up \$97.9 million from the 2002 level of \$5.68 billion. Manitoba's annual growth rate for 2003 is now expected to be 1.7%, below the national gain of 4.0%.

Private sector capital spending for Manitoba is now expected to be \$31.8 million higher in 2003 than earlier forecast, but annual growth for 2003 will still fall \$24.9 million (-0.6%) short of last year. Private sector capital spending at the national level should grow by 3.0% this year.

It should be noted that over the last three years Manitoba's private sector capital investment growth has compared favourably with Canada's. Statistics Canada estimates our total private sector capital growth for the years 2001 through 2003 at 8.5%, only marginally below the national gain of 9.0%.

The manufacturing sector remains a significant area of weakness in 2003. Total new capital spending in manufacturing is now expected to come in at \$516.5 million, an 3.2% decline from 2002. Investment in Canada's manufacturing sector should rebound by 13.7% in 2003, following declines of 13.8% in 2001 and 12.1% in 2002. Areas of growth in 2003 compared with 2002 include mining (up \$27.4 million or 13.1%), wholesale trade (up \$42.2 million or 29.7%), real estate, rental and leasing (up \$50.8 million or 23.8%) and educational services (up \$23.6 million or 24.7%).

Public sector investment in Manitoba is now expected to rise by \$122.9 million in 2003, an increase of 8.7% over last year. About half of this increase is the result of higher spending on municipal government administration.

**Note to Users:** Historical revisions have also been included with this release, dating back in some cases to 1993, although the more widespread changes affect data from 1999 forward. Because of the far reaching nature of the historical revision, direct comparison of this data with earlier issues of the MBS Investment Statistics Report should be avoided.

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CHART 1

TOTAL CAPITAL INVESTMENT BY PROVINCE  
(PERCENT CHANGE 2003/02)

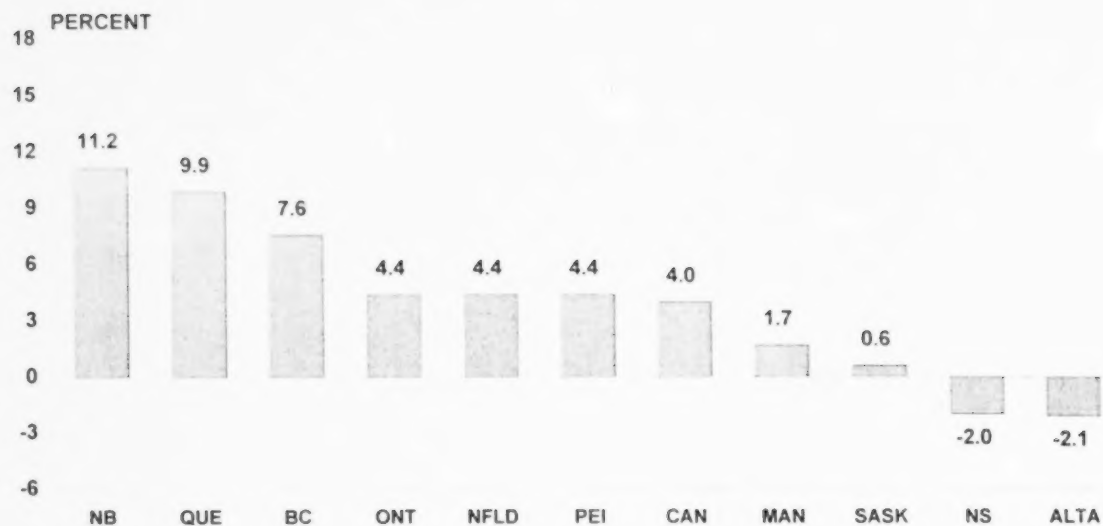


CHART 2

MANITOBA TOTAL CAPITAL INVESTMENT  
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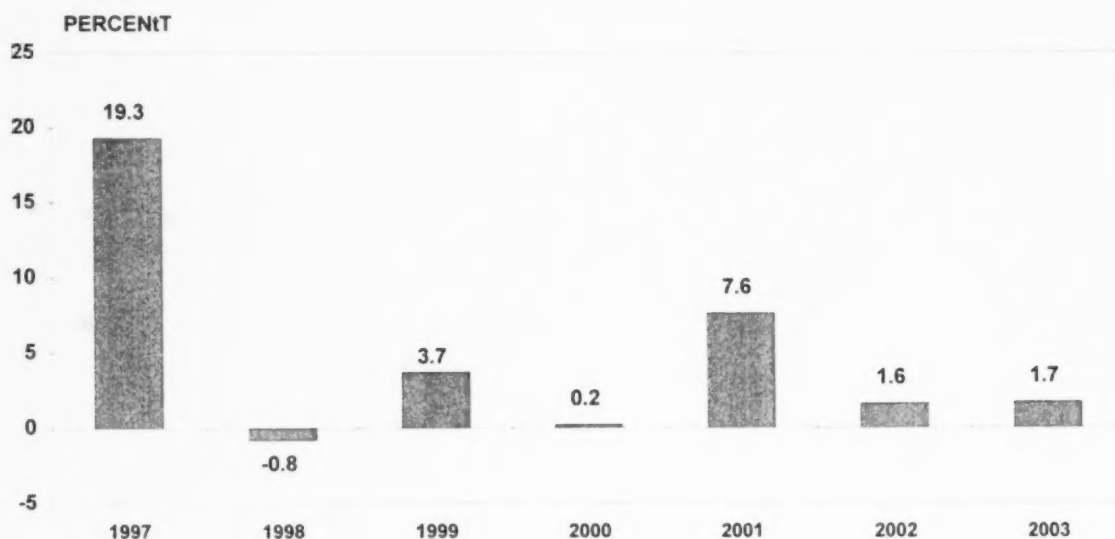


CHART 3

PRIVATE CAPITAL INVESTMENT BY PROVINCE  
(PERCENT CHANGE 2003/02)

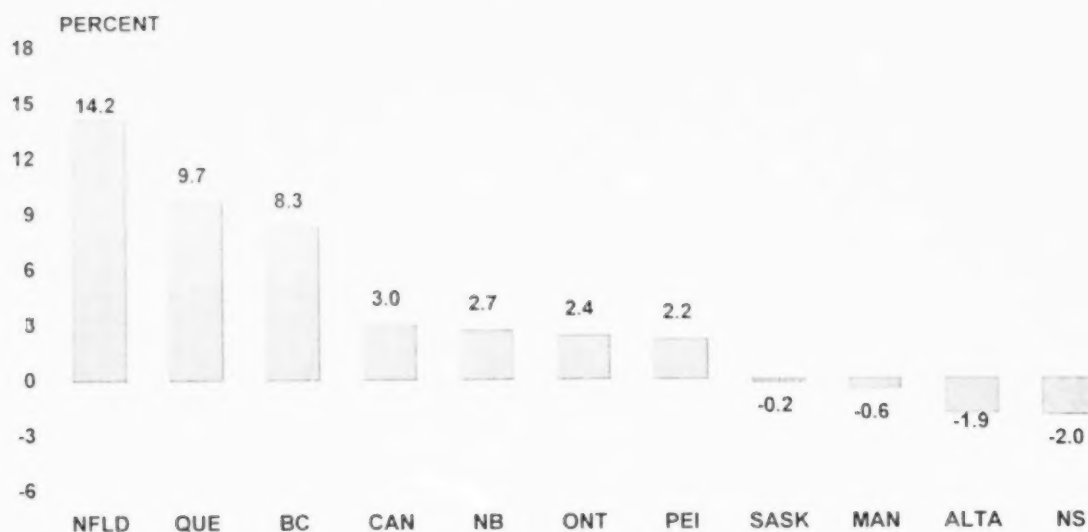


CHART 4

PUBLIC CAPITAL INVESTMENT BY PROVINCE  
(PERCENT CHANGE 2003/02)

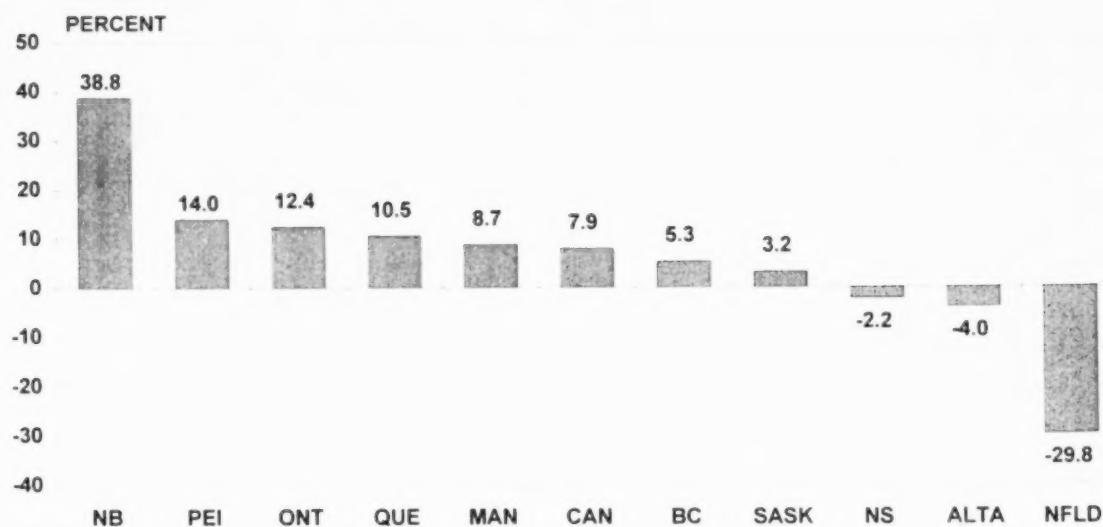


TABLE 1: MANITOBA CAPITAL INVESTMENT BY INDUSTRY (MILLIONS OF DOLLARS)

|                                    | 1997           | 1998           | 1999           | 2000           | 2001           | 2002           | 2003           |
|------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| AGRIC, FORESTRY, FISHING & HUNTING | 442.5          | 354.9          | 260.8          | 282.9          | 302.8          | 309.5          | 306.2          |
| MINING & OIL & GAS EXTRACTION      | 231.4          | 154.2          | 128.9          | 236.3          | 249.6          | 209.1          | 236.5          |
| UTILITIES                          | 357.1          | 379.0          | 418.0          | 396.1          | 515.0          | 526.4          | 537.6          |
| CONSTRUCTION                       | 109.8          | 141.4          | 110.2          | 101.9          | 136.4          | 143.4          | 143.7          |
| MANUFACTURING                      | 673.5          | 584.2          | 551.4          | 633.1          | 557.0          | 533.8          | 516.5          |
| WHOLESALE TRADE                    | 164.1          | 167.8          | 190.2          | 137.7          | 140.1          | 141.9          | 184.1          |
| RETAIL TRADE                       | 138.5          | 149.4          | 152.8          | 232.1          | 199.1          | 170.0          | 180.2          |
| TRANSPORTATION & WAREHOUSING       | 527.3          | 639.6          | 659.2          | 375.1          | 421.5          | 437.8          | 449.5          |
| INFORMATION & CULTURAL INDUSTRIES  | 238.9          | x              | 217.8          | 235.7          | 343.9          | 307.9          | 277.0          |
| FINANCE & INSURANCE                | 270.8          | 265.8          | 312.4          | 360.3          | 359.9          | 360.6          | 378.7          |
| REAL ESTATE & RENTAL & LEASING     | 98.7           | 145.4          | 229.2          | 232.1          | 211.3          | 213.5          | 264.3          |
| PROF, SCIENTIFIC, & TECHNICAL SERV | 132.7          | 107.3          | 63.7           | 111.6          | 90.8           | 73.5           | 79.9           |
| EDUCATION SERVICES                 | 79.6           | 94.5           | 112.2          | 117.6          | 151.1          | 95.7           | 119.3          |
| HEALTH CARE & SOCIAL ASSISTANCE    | 80.5           | 87.1           | 183.1          | 203.1          | 157.3          | 169.3          | 178.9          |
| OTHER SERVICES <sup>1</sup>        | 281.1          | 444.1          | 174.9          | 123.6          | 176.6          | 186.0          | 161.9          |
| PUBLIC ADMINISTRATION <sup>2</sup> | 404.5          | 420.2          | 567.2          | 507.2          | 565.9          | 606.2          | 635.7          |
| HOUSING                            | 808.2          | 865.5          | 853.8          | 911.5          | 1012.8         | 1,195.4        | 1,127.9        |
| <b>TOTAL CAPITAL INVESTMENT</b>    | <b>5,039.2</b> | <b>5,000.4</b> | <b>5,185.8</b> | <b>5,197.9</b> | <b>5,591.1</b> | <b>5,680.0</b> | <b>5,777.9</b> |
| <b>PRIVATE CAPITAL INVESTMENT</b>  | <b>3,940.3</b> | <b>3,931.1</b> | <b>3,807.1</b> | <b>3,908.5</b> | <b>4,232.7</b> | <b>4,266.6</b> | <b>4,241.7</b> |
| <b>PUBLIC CAPITAL INVESTMENT</b>   | <b>1,098.9</b> | <b>1,069.3</b> | <b>1,378.8</b> | <b>1,289.4</b> | <b>1,358.4</b> | <b>1,413.3</b> | <b>1,536.2</b> |
| <b>ANNUAL PERCENT CHANGE</b>       |                |                |                |                |                |                |                |
| AGRIC, FORESTRY, FISHING & HUNTING | 17.8           | -19.8          | -26.5          | 8.5            | 7.0            | 2.2            | -1.1           |
| MINING & OIL & GAS EXTRACTION      | -14.3          | -33.4          | -16.4          | 83.3           | 5.6            | -16.2          | 13.1           |
| UTILITIES                          | 10.1           | 6.1            | 10.3           | -5.2           | 30.0           | 2.2            | 2.1            |
| CONSTRUCTION                       | 11.1           | 28.8           | -22.1          | -7.5           | 33.9           | 5.1            | 0.2            |
| MANUFACTURING                      | 48.9           | -13.3          | -5.6           | 14.8           | -12.0          | -4.2           | -3.2           |
| WHOLESALE TRADE                    | 29.1           | 2.3            | 13.3           | -27.6          | 1.7            | 1.3            | 29.7           |
| RETAIL TRADE                       | 13.3           | 7.9            | 2.3            | 51.9           | -14.2          | -14.6          | 6.0            |
| TRANSPORTATION & WAREHOUSING       | 102.0          | 21.3           | 3.1            | -43.1          | 12.4           | 3.9            | 2.7            |
| INFORMATION & CULTURAL INDUSTRIES  | 35.7           | n/a            | n/a            | 8.2            | 45.9           | -10.5          | -10.0          |
| FINANCE & INSURANCE                | 63.7           | -1.8           | 17.5           | 15.3           | -0.1           | 0.2            | 5.0            |
| REAL ESTATE & RENTAL & LEASING     | 24.0           | 47.3           | 57.6           | 1.3            | -9.0           | 1.0            | 23.8           |
| PROF, SCIENTIFIC, & TECHNICAL SERV | 329.4          | -19.1          | -40.6          | 75.2           | -18.6          | -19.1          | 8.7            |
| EDUCATION SERVICES                 | -10.2          | 18.7           | 18.7           | 4.8            | 28.5           | -36.7          | 24.7           |
| HEALTH CARE & SOCIAL ASSISTANCE    | 41.0           | 8.2            | 110.2          | 10.9           | -22.6          | 7.6            | 5.7            |
| OTHER SERVICES <sup>1</sup>        | 219.1          | 58.0           | -60.6          | -29.3          | 42.9           | 5.3            | -13.0          |
| PUBLIC ADMINISTRATION <sup>2</sup> | -25.6          | 3.9            | 35.0           | -10.6          | 11.6           | 7.1            | 4.9            |
| HOUSING                            | 12.3           | 7.1            | -1.4           | 6.8            | 11.1           | 18.0           | -5.6           |
| <b>TOTAL CAPITAL INVESTMENT</b>    | <b>26.6</b>    | <b>-0.8</b>    | <b>3.7</b>     | <b>0.2</b>     | <b>7.6</b>     | <b>1.6</b>     | <b>1.7</b>     |
| <b>PRIVATE CAPITAL INVESTMENT</b>  | <b>46.1</b>    | <b>-0.2</b>    | <b>-3.2</b>    | <b>2.7</b>     | <b>8.3</b>     | <b>0.8</b>     | <b>-0.6</b>    |
| <b>PUBLIC CAPITAL INVESTMENT</b>   | <b>-1.6</b>    | <b>-2.7</b>    | <b>28.9</b>    | <b>-6.5</b>    | <b>5.4</b>     | <b>4.0</b>     | <b>8.7</b>     |

1) Other services include: i. management of companies and enterprises, ii. administration, support, waste management and remedial services, iii. arts, entertainment and recreation, iv. accommodation and food services, and v. industries not included elsewhere.

Other services excludes public administration.

2) Includes federal, provincial, territorial, local, regional and aboriginal capital expenditures on public administration.

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

2001 ACTUAL; 2002 PRELIMINARY ACTUAL; 2003 REVISED INTENTIONS.

July 23, 2003

TABLE 2: TOTAL CAPITAL INVESTMENT BY PROVINCE (MILLIONS OF DOLLARS)

|      | MAN     | CAN       | NFLD    | PEI   | NS      | NB      | QUE      | ONT      | SASK    | ALTA     | BC       |
|------|---------|-----------|---------|-------|---------|---------|----------|----------|---------|----------|----------|
| 1992 | 3,485.3 | 125,908.0 | 2,141.3 | 399.8 | 2,929.4 | 2,540.0 | 26,867.1 | 48,042.6 | 4,096.3 | 16,693.1 | 17,979.2 |
| 1993 | 3,611.9 | 126,194.0 | 2,505.6 | 522.2 | 2,968.1 | 2,454.3 | 26,705.3 | 45,089.0 | 4,148.6 | 18,543.5 | 18,874.9 |
| 1994 | 3,727.1 | 138,922.7 | 2,989.7 | 575.8 | 3,169.3 | 2,482.5 | 28,759.6 | 48,916.5 | 4,736.5 | 21,323.6 | 21,352.9 |
| 1995 | 4,008.9 | 138,554.5 | 2,984.3 | 591.7 | 3,068.1 | 2,644.0 | 27,096.0 | 50,096.2 | 5,131.4 | 21,346.7 | 20,591.3 |
| 1996 | 4,225.6 | 142,189.6 | 2,457.2 | 481.8 | 3,116.8 | 2,826.1 | 28,301.7 | 52,461.4 | 5,796.3 | 22,012.1 | 19,407.9 |
| 1997 | 5,039.2 | 168,173.0 | 2,788.0 | 467.8 | 4,059.2 | 2,740.4 | 30,677.2 | 61,552.5 | 7,626.5 | 29,610.2 | 22,551.7 |
| 1998 | 5,000.4 | 171,423.9 | 2,815.0 | 482.7 | 4,308.3 | 3,126.8 | 32,087.4 | 62,994.5 | 6,496.4 | 32,651.7 | 20,259.5 |
| 1999 | 5,185.8 | 176,869.4 | 3,559.8 | 541.4 | 5,126.1 | 3,913.3 | 33,681.3 | 66,484.6 | 6,523.7 | 30,357.6 | 20,448.5 |
| 2000 | 5,197.9 | 185,957.1 | 3,298.4 | 555.0 | 4,535.4 | 3,941.8 | 34,683.3 | 69,061.7 | 6,634.0 | 35,908.0 | 20,846.7 |
| 2001 | 5,591.1 | 200,311.9 | 3,296.7 | 596.2 | 4,992.2 | 3,425.9 | 36,193.2 | 73,913.0 | 6,823.8 | 40,914.4 | 22,625.1 |
| 2002 | 5,680.0 | 204,333.9 | 3,531.0 | 641.1 | 5,630.5 | 3,397.0 | 38,970.4 | 75,254.3 | 6,480.6 | 40,778.6 | 22,063.3 |
| 2003 | 5,777.9 | 212,456.9 | 3,685.3 | 669.2 | 5,517.5 | 3,775.8 | 42,820.6 | 78,592.4 | 6,517.2 | 39,911.8 | 23,734.0 |

|      | ANNUAL PERCENT CHANGE |      |       |       |       |       |      |      |       |      |       | MANITOBA<br>RANK |
|------|-----------------------|------|-------|-------|-------|-------|------|------|-------|------|-------|------------------|
| 1993 | 3.6                   | 0.2  | 17.0  | 30.6  | 1.3   | -3.4  | -0.6 | -6.1 | 1.3   | 11.1 | 5.0   | 5                |
| 1994 | 3.2                   | 10.1 | 19.3  | 10.3  | 6.8   | 1.1   | 7.7  | 8.5  | 14.2  | 15.0 | 13.1  | 9                |
| 1995 | 7.6                   | -0.3 | -0.2  | 2.8   | -3.2  | 6.5   | -5.8 | 2.4  | 8.3   | 0.1  | -3.6  | 2                |
| 1996 | 5.4                   | 2.6  | -17.7 | -18.6 | 1.6   | 6.9   | 4.4  | 4.7  | 13.0  | 3.1  | -5.7  | 3                |
| 1997 | 19.3                  | 18.3 | 13.5  | -2.9  | 30.2  | -3.0  | 8.4  | 17.3 | 31.6  | 34.5 | 16.2  | 4                |
| 1998 | -0.8                  | 1.9  | 1.0   | 3.2   | 6.1   | 14.1  | 4.6  | 2.3  | -14.8 | 10.3 | -10.2 | 8                |
| 1999 | 3.7                   | 3.2  | 26.5  | 12.2  | 19.0  | 25.2  | 5.0  | 5.5  | 0.4   | -7.0 | 0.9   | 7                |
| 2000 | 0.2                   | 5.1  | -7.3  | 2.5   | -11.5 | 0.7   | 3.0  | 3.9  | 1.7   | 18.3 | 1.9   | 8                |
| 2001 | 7.6                   | 7.7  | -0.1  | 7.4   | 10.1  | -13.1 | 4.4  | 7.0  | 2.9   | 13.9 | 8.5   | 4                |
| 2002 | 1.6                   | 2.0  | 7.1   | 7.5   | 12.8  | -0.8  | 7.7  | 1.8  | -5.0  | -0.3 | -2.5  | 6                |
| 2003 | 1.7                   | 4.0  | 4.4   | 4.4   | -2.0  | 11.2  | 9.9  | 4.4  | 0.6   | -2.1 | 7.6   | 7                |

DATA SOURCE: STATISTICS CANADA

NOTE: RANKING IS IN DESCENDING ORDER FROM HIGHEST TO LOWEST.

2001 ACTUAL; 2002 PRELIMINARY ACTUAL; 2003 REVISED INTENTIONS.

MANITOBA BUREAU OF STATISTICS

JULY 23, 2003

TABLE 3: MANUFACTURING CAPITAL INVESTMENT BY PROVINCE (MILLIONS OF DOLLARS)

|      | MAN   | CAN      | NFLD  | PEI  | NS    | NB    | QUE     | ONT      | SASK  | ALTA    | BC      |
|------|-------|----------|-------|------|-------|-------|---------|----------|-------|---------|---------|
| 1992 | 185.8 | 12,503.6 | 65.0  | 12.8 | 198.0 | 177.0 | 3,330.7 | 5,090.3  | 697.1 | 1,498.0 | 1,245.8 |
| 1993 | 258.7 | 12,600.5 | 51.8  | 11.6 | 168.7 | 185.4 | 2,751.6 | 6,117.0  | 288.6 | 1,521.0 | 1,241.3 |
| 1994 | 262.8 | 14,990.1 | 53.9  | 17.3 | 168.3 | 251.5 | 3,529.4 | 7,697.9  | 177.8 | 1,179.3 | 1,649.8 |
| 1995 | 452.4 | 17,257.9 | 89.4  | 31.1 | 228.1 | 414.8 | 3,883.5 | 8,719.7  | 239.3 | 1,361.3 | 1,828.9 |
| 1996 | 516.2 | 18,369.2 | 89.5  | 34.7 | 348.4 | 513.2 | 4,242.5 | 9,435.2  | 249.3 | 1,303.8 | 1,634.1 |
| 1997 | 673.5 | 20,533.3 | 114.8 | 31.7 | 904.6 | 406.0 | 4,533.3 | 10,227.6 | 328.6 | 1,617.6 | 1,694.5 |
| 1998 | 584.2 | 21,368.7 | 181.1 | 59.7 | 336.0 | 503.8 | 4,932.5 | 10,735.4 | 401.4 | 2,445.5 | 1,187.1 |
| 1999 | 551.4 | 21,233.8 | 133.4 | 46.0 | 385.8 | 813.0 | 5,749.8 | 9,623.7  | 344.1 | 2,346.1 | 1,236.7 |
| 2000 | 633.1 | 21,835.5 | 144.1 | 27.3 | 392.5 | 921.2 | 6,375.1 | 8,956.3  | 484.4 | 2,561.5 | 1,335.3 |
| 2001 | 557.0 | 18,818.9 | 156.7 | 39.0 | 463.9 | 397.5 | 5,021.9 | 8,782.3  | 410.8 | 1,743.4 | 1,244.4 |
| 2002 | 533.8 | 16,545.4 | 138.4 | 37.6 | 449.6 | 366.3 | 4,104.5 | 7,921.4  | 624.4 | 1,329.0 | 1,033.9 |
| 2003 | 516.5 | 18,813.0 | 134.8 | 58.0 | 391.4 | 395.9 | 5,170.1 | 9,102.5  | 500.8 | 1,256.0 | 1,277.4 |

|      | ANNUAL PERCENT CHANGE |       |       |       |       |       |       |       |       |       |       | MANITOBA<br>RANK |
|------|-----------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------------------|
| 1993 | 39.2                  | 0.8   | -20.3 | -9.4  | -14.8 | 4.7   | -17.4 | 20.2  | -58.6 | 1.5   | -0.4  | 1                |
| 1994 | 1.6                   | 19.0  | 4.1   | 49.1  | -0.2  | 35.7  | 28.3  | 25.8  | -38.4 | -22.5 | 32.9  | 7                |
| 1995 | 72.1                  | 15.1  | 65.9  | 79.8  | 35.5  | 64.9  | 10.0  | 13.3  | 34.6  | 15.4  | 10.9  | 2                |
| 1996 | 14.1                  | 6.4   | 0.1   | 11.6  | 52.7  | 23.7  | 9.2   | 8.2   | 4.2   | -4.2  | -10.7 | 3                |
| 1997 | 30.5                  | 11.8  | 28.3  | -8.6  | 159.6 | -20.9 | 6.9   | 8.4   | 31.8  | 24.1  | 3.7   | 3                |
| 1998 | -13.3                 | 4.1   | 57.8  | 88.3  | -62.9 | 24.1  | 8.8   | 5.0   | 22.2  | 51.2  | -29.9 | 8                |
| 1999 | -5.6                  | -0.6  | -26.3 | -22.9 | 14.8  | 61.4  | 16.6  | -10.4 | -14.3 | -4.1  | 4.2   | 6                |
| 2000 | 14.8                  | 2.8   | 8.0   | -40.7 | 1.7   | 13.3  | 10.9  | -6.9  | 40.8  | 9.2   | 8.0   | 2                |
| 2001 | -12.0                 | -13.8 | 8.7   | 42.9  | 18.2  | -56.8 | -21.2 | -1.9  | -15.2 | -31.9 | -6.8  | 6                |
| 2002 | -4.2                  | -12.1 | -11.7 | -3.6  | -3.1  | -7.8  | -18.3 | -9.8  | 52.0  | -23.8 | -16.9 | 4                |
| 2003 | -3.2                  | 13.7  | -2.6  | 54.3  | -12.9 | 8.1   | 26.0  | 14.9  | -19.8 | -5.5  | 23.6  | 7                |

DATA SOURCE: STATISTICS CANADA

NOTE: RANKING IS IN DESCENDING ORDER FROM HIGHEST TO LOWEST.

MANITOBA BUREAU OF STATISTICS

2001 ACTUAL; 2002 PRELIMINARY ACTUAL; 2003 REVISED INTENTIONS.

JULY 23, 2003

TABLE 4: PRIVATE CAPITAL INVESTMENT BY PROVINCE (MILLIONS OF DOLLARS)

|      | MAN     | CAN       | NFLD    | PEI   | NS      | NB      | QUE      | ONT      | SASK    | ALTA     | BC       |
|------|---------|-----------|---------|-------|---------|---------|----------|----------|---------|----------|----------|
| 1992 | 2,402.7 | 95,475.0  | 1,572.1 | 267.4 | 2,331.3 | 1,436.1 | 18,589.8 | 36,377.5 | 3,159.5 | 14,214.6 | 14,690.8 |
| 1993 | 2,418.7 | 97,180.3  | 1,742.5 | 383.1 | 2,255.7 | 1,546.1 | 17,923.4 | 35,509.6 | 3,153.6 | 16,060.9 | 15,741.1 |
| 1994 | 2,679.2 | 109,560.9 | 2,091.0 | 468.0 | 2,462.2 | 1,710.6 | 20,289.6 | 39,134.5 | 3,666.1 | 19,187.2 | 17,322.7 |
| 1995 | 2,841.4 | 108,993.4 | 2,223.6 | 496.4 | 2,342.9 | 1,810.2 | 18,764.0 | 39,630.8 | 4,086.5 | 19,361.5 | 16,810.6 |
| 1996 | 3,136.9 | 114,624.2 | 2,106.7 | 383.3 | 2,509.5 | 2,078.5 | 20,733.9 | 42,365.9 | 4,922.7 | 20,262.5 | 15,343.6 |
| 1997 | 3,940.3 | 141,296.9 | 2,422.7 | 343.4 | 3,443.4 | 2,028.0 | 24,048.7 | 50,977.1 | 6,621.3 | 27,729.4 | 18,931.0 |
| 1998 | 3,931.1 | 144,041.0 | 2,415.8 | 373.4 | 3,785.6 | 2,437.2 | 24,985.2 | 52,621.8 | 5,419.9 | 30,595.4 | 16,535.7 |
| 1999 | 3,807.1 | 146,023.2 | 2,953.9 | 429.0 | 4,626.3 | 2,983.9 | 26,935.6 | 54,527.0 | 5,310.7 | 27,867.1 | 15,822.0 |
| 2000 | 3,908.5 | 153,898.1 | 2,610.2 | 448.9 | 4,058.7 | 3,080.7 | 27,546.1 | 56,573.9 | 5,465.6 | 32,969.1 | 16,208.2 |
| 2001 | 4,232.7 | 164,220.7 | 2,613.5 | 472.6 | 4,315.0 | 2,627.2 | 28,188.7 | 59,527.3 | 5,296.2 | 37,276.4 | 18,083.5 |
| 2002 | 4,266.6 | 162,940.6 | 2,742.1 | 521.5 | 4,676.8 | 2,601.1 | 28,724.9 | 59,820.8 | 5,017.8 | 36,074.2 | 16,980.6 |
| 2003 | 4,241.7 | 167,803.5 | 3,131.5 | 532.9 | 4,585.0 | 2,671.6 | 31,500.6 | 61,251.8 | 5,007.8 | 35,397.0 | 18,382.9 |

| ANNUAL PERCENT CHANGE |      |      |       |       |       |       |      |      |       |      | MANITOBA<br>RANK |   |
|-----------------------|------|------|-------|-------|-------|-------|------|------|-------|------|------------------|---|
| 1993                  | 0.7  | 1.8  | 10.8  | 43.3  | -3.2  | 7.7   | -3.6 | -2.4 | -0.2  | 13.0 | 7.1              | 6 |
| 1994                  | 10.8 | 12.7 | 20.0  | 22.2  | 9.2   | 10.6  | 13.2 | 10.2 | 16.3  | 19.5 | 10.0             | 6 |
| 1995                  | 6.1  | -0.5 | 6.3   | 6.1   | -4.8  | 5.8   | -7.5 | 1.3  | 11.5  | 0.9  | -3.0             | 4 |
| 1996                  | 10.4 | 5.2  | -5.3  | -22.8 | 7.1   | 14.8  | 10.5 | 6.9  | 20.5  | 4.7  | -8.7             | 4 |
| 1997                  | 25.6 | 23.3 | 15.0  | -10.4 | 37.2  | -2.4  | 16.0 | 20.3 | 34.5  | 36.9 | 23.4             | 4 |
| 1998                  | -0.2 | 1.9  | -0.3  | 8.7   | 9.9   | 20.2  | 3.9  | 3.2  | -18.1 | 10.3 | -12.7            | 7 |
| 1999                  | -3.2 | 1.4  | 22.3  | 14.9  | 22.2  | 22.4  | 7.8  | 3.6  | -2.0  | -8.9 | -4.3             | 8 |
| 2000                  | 2.7  | 5.4  | -11.6 | 4.6   | -12.3 | 3.2   | 2.3  | 3.8  | 2.9   | 18.3 | 2.4              | 6 |
| 2001                  | 8.3  | 6.7  | 0.1   | 5.3   | 6.3   | -14.7 | 2.3  | 5.2  | -3.1  | 13.1 | 11.6             | 3 |
| 2002                  | 0.8  | -0.8 | 4.9   | 10.3  | 8.4   | -1.0  | 1.9  | 0.5  | -5.3  | -3.2 | -6.1             | 5 |
| 2003                  | -0.6 | 3.0  | 14.2  | 2.2   | -2.0  | 2.7   | 9.7  | 2.4  | -0.2  | -1.9 | 8.3              | 8 |

DATA SOURCE: STATISTICS CANADA

NOTE: RANKING IS IN DESCENDING ORDER FROM HIGHEST TO LOWEST.

2001 ACTUAL; 2002 PRELIMINARY ACTUAL; 2003 REVISED INTENTIONS.

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TABLE 5: PUBLIC CAPITAL INVESTMENT BY PROVINCE (MILLIONS OF DOLLARS)

|      | MAN     | CAN      | NFLD  | PEI   | NS    | NB      | QUE      | ONT      | SASK    | ALTA    | BC      |
|------|---------|----------|-------|-------|-------|---------|----------|----------|---------|---------|---------|
| 1992 | 1,082.6 | 30,433.0 | 569.2 | 132.4 | 598.1 | 1,103.9 | 8,277.3  | 11,665.1 | 936.8   | 2,478.5 | 3,288.4 |
| 1993 | 1,193.2 | 29,012.9 | 763.1 | 139.1 | 712.4 | 908.2   | 8,781.9  | 9,579.4  | 994.9   | 2,482.6 | 3,133.7 |
| 1994 | 1,048.0 | 29,361.9 | 898.7 | 107.8 | 707.2 | 772.0   | 8,470.1  | 9,782.0  | 1,070.5 | 2,136.5 | 4,030.2 |
| 1995 | 1,167.4 | 29,561.1 | 760.6 | 95.2  | 725.3 | 833.8   | 8,332.0  | 10,465.3 | 1,044.9 | 1,985.3 | 3,780.7 |
| 1996 | 1,088.7 | 27,565.3 | 350.4 | 98.4  | 607.4 | 747.7   | 7,567.8  | 10,095.5 | 873.6   | 1,749.6 | 4,064.5 |
| 1997 | 1,098.9 | 26,876.1 | 365.3 | 124.4 | 615.8 | 712.5   | 3,628.6  | 10,575.4 | 1,005.2 | 1,880.8 | 3,620.8 |
| 1998 | 1,069.3 | 27,382.9 | 399.2 | 109.2 | 522.7 | 689.5   | 7,102.1  | 10,372.7 | 1,076.5 | 2,056.4 | 3,723.8 |
| 1999 | 1,378.8 | 30,846.2 | 605.9 | 112.4 | 499.8 | 929.4   | 6,745.7  | 11,957.6 | 1,213.0 | 2,490.6 | 4,626.5 |
| 2000 | 1,289.4 | 32,059.0 | 688.2 | 106.2 | 476.7 | 861.1   | 7,137.2  | 12,487.8 | 1,168.4 | 2,938.8 | 4,638.5 |
| 2001 | 1,358.4 | 36,091.2 | 683.1 | 123.5 | 677.3 | 798.7   | 8,004.5  | 14,385.7 | 1,527.6 | 3,638.0 | 4,541.6 |
| 2002 | 1,413.3 | 41,393.3 | 788.8 | 119.6 | 953.7 | 795.8   | 10,245.4 | 15,433.5 | 1,462.8 | 4,704.4 | 5,082.6 |
| 2003 | 1,536.2 | 44,653.4 | 553.8 | 136.3 | 932.5 | 1,104.2 | 11,320.0 | 17,340.6 | 1,509.4 | 4,514.8 | 5,351.2 |

| ANNUAL PERCENT CHANGE |       |      |       |       |       |       |       |       |       |       |       | MANITOBA<br>RANK |
|-----------------------|-------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------------------|
| 1993                  | 10.2  | -4.7 | 34.1  | 5.1   | 19.1  | -17.7 | 6.1   | -17.9 | 6.2   | 0.2   | -4.7  | 3                |
| 1994                  | -12.2 | 1.2  | 17.8  | -22.5 | -0.7  | -15.0 | -3.6  | 2.1   | 7.6   | -13.9 | 28.6  | 7                |
| 1995                  | 11.4  | 0.7  | -15.4 | -11.7 | 2.6   | 8.0   | -1.6  | 7.0   | -2.4  | -7.1  | -6.2  | 1                |
| 1996                  | -6.7  | -6.8 | -53.9 | 3.4   | -16.3 | -10.3 | -9.2  | -3.5  | -16.4 | -11.9 | 7.5   | 4                |
| 1997                  | 0.9   | -2.5 | 4.3   | 26.4  | 1.4   | -4.7  | -12.4 | 4.8   | 15.1  | 7.5   | -10.9 | 7                |
| 1998                  | -2.7  | 1.9  | 9.3   | -12.2 | -15.1 | -3.2  | 7.1   | -1.9  | 7.1   | 9.3   | 2.8   | 7                |
| 1999                  | 28.9  | 12.6 | 51.8  | 2.9   | -4.4  | 34.8  | -5.0  | 15.3  | 12.7  | 21.1  | 24.2  | 3                |
| 2000                  | -6.5  | 3.9  | 13.6  | -5.5  | -4.6  | -7.3  | 5.8   | 4.4   | -3.7  | 18.0  | 0.3   | 9                |
| 2001                  | 5.4   | 12.6 | -0.7  | 16.3  | 42.1  | -7.2  | 12.2  | 15.2  | 30.7  | 23.8  | -2.1  | 7                |
| 2002                  | 4.0   | 14.7 | 15.5  | -3.2  | 40.8  | -0.4  | 28.0  | 7.3   | -4.2  | 29.3  | 11.9  | 7                |
| 2003                  | 8.7   | 7.9  | -29.8 | 14.0  | -2.2  | 38.8  | 10.5  | 12.4  | 3.2   | -4.0  | 5.3   | 5                |

DATA SOURCE: STATISTICS CANADA

NOTE: RANKING IS IN DESCENDING ORDER FROM HIGHEST TO LOWEST.

2001 ACTUAL; 2002 PRELIMINARY ACTUAL; 2003 REVISED INTENTIONS.

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Manitoba